Town of Middletown Board of Tax Assessment Review Minutes

A meeting of the Middletown Board of Tax Assessment Review was held at Town Hall, 350 East Main Road, Middletown, RI in Town Council Chambers at 3:00 p.m. on Thursday, January 19, 2012, to hear and act upon the following matters pertaining to 12-31-10 assessments. Committee members Tracy Taber, Bill Flynn and Jim Leavitt were present, as were Assistant Town Solicitor Turner Scott and Recording Secretary Maureen Maurer.

The committee unanimously voted to approve the minutes of January 5, 2012 meeting.

3:10 PM Jenkins Construction Company 1150 Aquidneck Avenue 113/70

Mr. Jenkins was present. He filed an account for personal property but did not specify the value of his real estate. He does not want to be taxed on the derelict building on his property because he plans to tear it down.

Board decision: the board voted to reduce assessment by \$60,000, resulting in the assessment being reduced from \$80,100 to \$20,100.

3:20 PM MH Properties LLC 178 East Main Road 107SE/85

Paul Hogan appeared on behalf of Matt Hadfield. Assessed at \$419,000 in 2010. Bought April 2011 for \$240,000. Limited parking. Comps show not valued same as property around it.

Board decision: The board voted to reduce assessment by \$22,500, resulting in the assessment being reduced from \$419,000 to \$396,500.

3:30 PM Anthony and Joan Ponte

31 Sanderling Way #3B 113/3302

Rescheduled for February 15, 2012.

3:40 PM Michael J. Silveira 750 Jepson Lane 117/845

Mr. Silveira was present. Still working on the house, plumbing and electrical rough-in, yard seeded, not living in it, framed, open studded, exterior completed, first floor used for storage, can't get construction loan, OK with \$409K assessment, but assessment jumped to \$899K.

Board decision: the board voted to reduce assessment by \$479,500, resulting in the assessment being reduced from \$899,500 to \$420,000, which amount reflects value of work done on house in past year.

3:50 PM Joseph Iaciofano

59 Valley Road 107SE/94 208 East Main Road 107SE/95

Mr. Iaciofano was not present. He had called and spoke to Maureen Maurer about not needing to be present for the hearing rather than opting to reschedule.

Board decision: Based on information provided, the board voted for no change in assessed value for two lots.

4:10 PM Margret Godin

73 Seascape Avenue 115SE/89

Ms. Godin was present. Fair market value of property went down, but assessment didn't.

Board decision: The board voted to not change assessment.

4:20 PM 957 Plaza Associates LLC

785 West Main Road 107NE/16

David Bazarsky was present. Property assessed \$1,348,400, bought for \$800,000, bank did appraisal (\$900K), all documents back \$800K value. Empty 18K sf, limited parking.

Board decision: The board voted for no change in assessment.

4:30 PM Regal LLC and James Clausen Trust

Valley Road 107NE/402

Regal LLC

190 East Main Road 107SE/97

Mr. Shers was present. He filed an account. Difficult to find comps for vacant lot.

East Main Road - Didn't have solid comps. All assessments too high. Wants assessment brought in line with RE prices.

Board decision: The board voted for no change in assessment for both parcels.

4:45 PM Louis W. and Holly W. Amoruso

2 Oak View Terrace 113/11 4 Oak View Terrace 113/12 Mrs. Amoruso was present. Photos in 2011 pre and post KVH building. View negatively impacted by construction. Has not done appraisal since construction.

Board decision: The board voted for no change in assessment.

5:00 PM Maryruth Ryan

575 Tuckerman Avenue #C 122/12711

Ms. Ryan was not present. She had sent an email to Maureen Maurer, who informed her that Ms. Ryan did not need to be present for the hearing rather than opting to reschedule.

Board decision: Based on information provided, the board voted for no change in assessed value.

5:10 PM Timken LLC

790 Aquidneck Avenue 114/93C

Mr. Timothy Downes was present, accompanied by Steve Kirby. SF = 53579 ROW with Taddei, retention pond 500K sf – lose 10 parking spots and signage – bought 2008 for \$900K, taxes have doubled.

Board decision: The board wants Tax Assessor to look at easement for ROW and see if any consideration in appraisal for ROW. The difference in frontage could account for difference in land value of parcels along Aquidneck Avenue.

5:20 PM Andrew and Pamela Constantine

c/o Eric P. Chappell 75 Gray Craig Road

126/36A

Eric Chappell, attorney for Constantine, was present. Constantines offered up to amount of appraisal to establish purchase price. Want tax bill based on fair market value for 12-31-10.

Board decision: The board voted for no change in assessment.

5:30 PM William J. Wenzel Jr. and Janet M. Wenzel

60 Bayridge Drive 4C 113/3403

Mr. Wenzel was present. The Wenzels did not file an account. Purchased April 2010. Not original owner. Assessed at \$430K, purchased for \$330K. No finished basement.

Board decision: want more information about Ponte consideration before deciding on Bayridge – they voted to continue Wenzel case to February 2.